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students, for whom it was especially designed. The binding and typography are of a high degree of excellence. Accompanying each volume is a pamphlet containing quiz questions for the use of students.

A Study of the Money Question. By Hugo Bilgram. Paper. 56 pages. Price 15 cents. The Humboldt Publishing Co., New York.

The money question has been in the past, is to-day, and probably will be in the future, a subject of profound study and discussion. As the waves of trade depression which sweep over this country are invariably preceded by a stringent money market, Mr. Bilgram holds it a strong indication that our monetary system is partially at fault. In this little pamphlet he points out the weaknesses of the present system, with its unnatural restriction upon the amount of money that can be circulated, and outlines what he regards as a practical solution of the money problem. Instead of having the government issue gold certificates, treasury notes and greenbacks with the promise of redemption on demand, which require for their redemption the locking up of hundreds of millions of dollars worth of gold, and which restrict the amount of money issued to only three or four times the value of the gold held in reserve, he would have the government issue notes, with promise of redemption on time notice. This would enable the government to procure at the required time the gold demanded, instead of compelling it to keep on hand an indefinite amount in readiness for an indefinite time. Under such a monetary system the vast sums of gold that are at present withdrawn, would be in circulation and assist in preventing a money stringency. The author's plan is based upon a system of credit money as opposed to the present system of volume money, and is worthy the careful study of every student who wishes to be in touch with one of the most important questions of the day. The subject is discussed candidly, clearly and forcibly, and its strong presentation shows much study and close analysis on the part of the author.